

# 1 lunie development project

Data report – B2C target



# Table of contents

[1 Iunie Project Presentation](#)

[Research Objectives](#)

[Executive Summary](#)

[Detailed Report](#)

[Target audience description](#)

[Lifestyle and Interests](#)

[Drivers and Preferences](#)

[1 Iunie project concept](#)

[Acquisition Financing and Information Sources](#)

# 1 Junie Project Presentation



In the heart of Timișoara lies a heavenly location surrounded by nature, right across Bega river, at a stone's throw away from the Old Center and close to everything one may need to lead a joyful, stress-free daily life (stores, pharmacies, playgrounds, parking lots). This space is located where the former 1 Iunie textiles factory once stood, in a (future) mixed residential & commercial park called 1 Iunie.

The former 1 Iunie factory's 24 217 sqm of land was purchased by the real estate developer Speedwell for the 1 Iunie development project. The project's objective is to construct a mixed development with 70% residential and 30% commercial space, making effective use of the available resources to give its residents the conveniences and services they require to lead fulfilling lives.

The project is supported by pillars that emphasize resource efficiency together with accessibility, historical preservation, safety, attractiveness, and technology. The initiative seeks to build a thriving, sustainable, and welcoming community for anyone looking for a place to call *home*.



# Research Objectives & Design

# Research Objectives & Design | Residential target

Speedwell hired a quantitative research team to better understand its clients and accommodate their needs and desires. The study included an overview on both residential and business target.

The study's **objective** for the **residential target** branch was to **better understand the potential residential customers** in terms of **needs & expectations, drivers, barriers** and **concept evaluation** of the new residential target.

## Research Design

**Type of study:** quantitative, on-line (CAWI – Computer Aided Web Interviewing technique)

**Target criteria:** people aged 25 to 50 y.o., living in Timis, with a personal income of min. 1500 EUR or household income of min. 2500 EUR per month, intending to buy an apartment in the next 3 years

**Sample:** 182 respondents

**Length of interview:** 20 minutes

# Executive Summary

## Executive Summary

1

**Most** of those who intend to purchase an apartment in the next 3 years **already own a property** (76%).

3

In terms of **lifestyle** preferences, resp. frequently engage in activities that **do not require leaving the house** (listening to music, watching movies & TV, spending time with family).

5

People intend to purchase an apartment to **improve their (quality of) life**. Buyers are drawn to large apartments, pleasant neighbors, and owning their own property.

7

Purchasing criteria: **interior** – the amount of natural light, the size of the balcony or terrace, and the way the space is divided; **exterior** – closeness to green areas, view.

9

**Barriers:** bad area, unrestricted access to the building, lack of parking spaces, lack of green spaces.

2

**Property owners are significantly more interested in buying an apartment for profit** than for personal use.

4

Nearly **half** of the respondents have a **savings account** as a form of investment product. 1 out of 4 people who intend to buy an apartment in the next 3 years do not invest in any form of financial products.

6

People are mainly interested in **newer buildings**, low levels (**floors 1 to 3**). **No. of rooms/ sqm** is directly **linked to their marital status and age**.

8

Parking: **1 in 4 people would not consider** an apartment that has a **parking lot** away from the building (**5 minutes' walk** from the building).

10

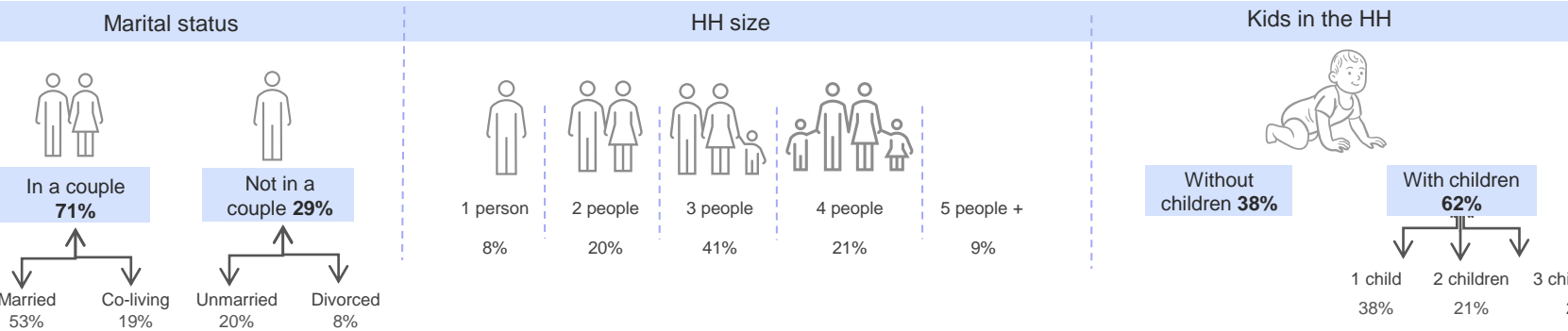
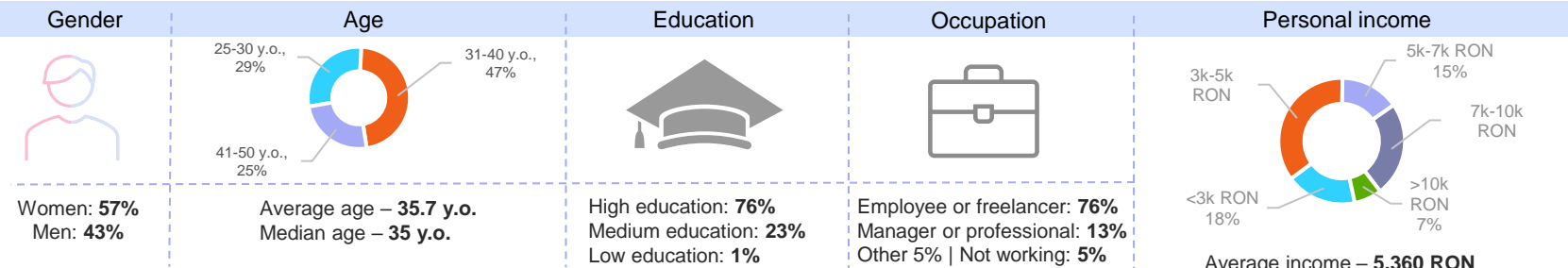
**1 lunie concept:** excellent likeability, suitability and consideration scores, especially among for-profit buyers.



# Detailed Report

# Target audience description

# Demographic profile

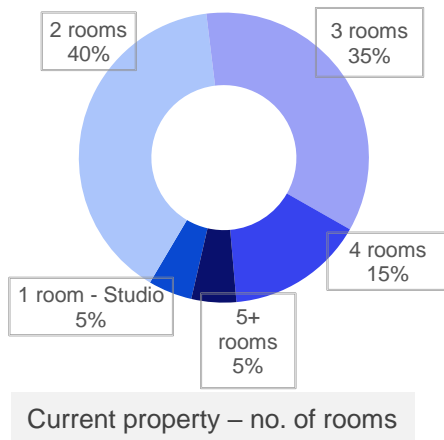
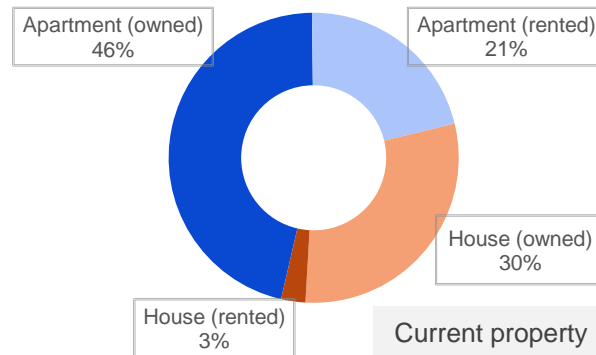


N=182 (total no. of respondents)

## Current living situation

Most of those who intend to purchase an apartment in the next 3 years **already own a property** – **76%** (46% live in their own apartment, 30% live in their own house).

Men and people aged 31-50 are more likely to own a property. People aged 25-30 and single people are more likely to live in a rented apartment.



**Property owners are significantly more interested in buying an apartment for profit than for personal use.**

People aged 25-30 are most likely to live in a one room-apartment (studio). Additionally, they are significantly more eager to move into their own apartment (44%) and have already taken steps in this regard.

N=182 (total no. of respondents)

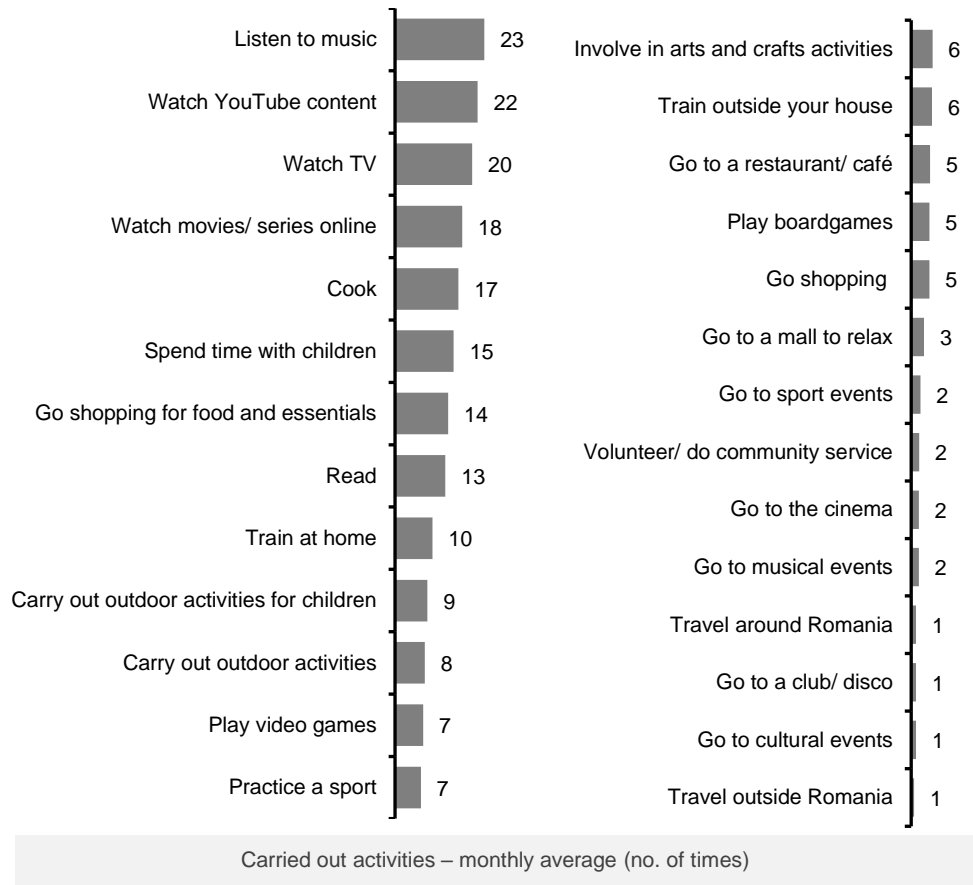
P1. Where do you currently live (most of the time)?; P2. How many rooms does the place you live in have?

# Lifestyle and interests

# Lifestyle and Interests

In terms of lifestyle preferences, potential purchasers frequently engage in indoor entertainment (listening to music, watching movies, and watching TV). One of the most common pastimes is spending time with family.

Additionally, respondents regularly exercise (mainly at home or outside) and prefer to spend time outside rather than in a café or shopping center.



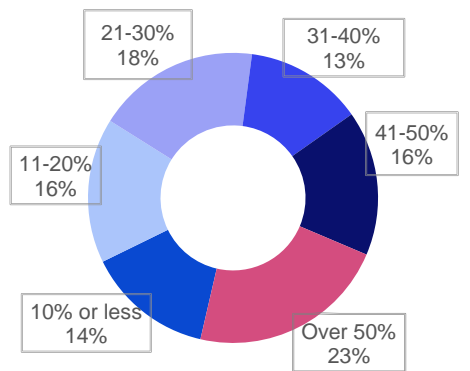
N=182 (respondents)

LS1. How often do you generally carry out each of the following activities:. LS2. Which of the following subjects are of interest for you and you actively look them up?

# Lifestyle and Interests | Money saving & spending

Women are more likely to invest 10% or less monthly, compared to men. People who intend to buy an apartment for profit and people aged 41 to 50 are more likely to fall into this category, too.

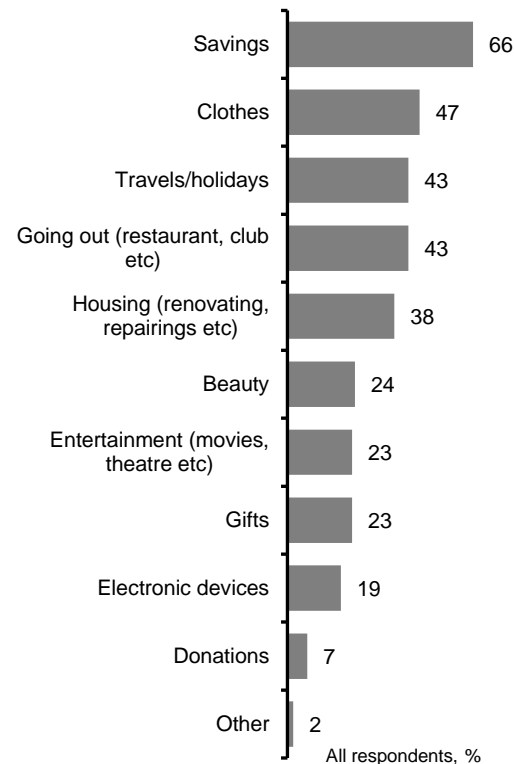
Those who are not in a couple are more likely to save between 21% and 30% monthly, compared to those who are in a couple, who save between 41% and 50% out of their total income every month.



Disposable money – amount out of total income

Similar to those who do not have a romantic relationship, men are far more likely to save money. While women are more inclined to spend their discretionary income on aesthetic products, males are also spending more on electronic devices. Additionally, women are substantially more willing to donate money from their available resources.

People who want to purchase an apartment for financial gains are more inclined to invest in home maintenance and less likely to do so in leisure and socializing.



Disposable money – usage

N=182 (respondents)

LF3. After covering the monthly costs of living, what perc out of the total amount of money from your hh net income are you left with?. LF4. How do you usually spend the money you are left with after covering the monthly costs of living? – multiple answers

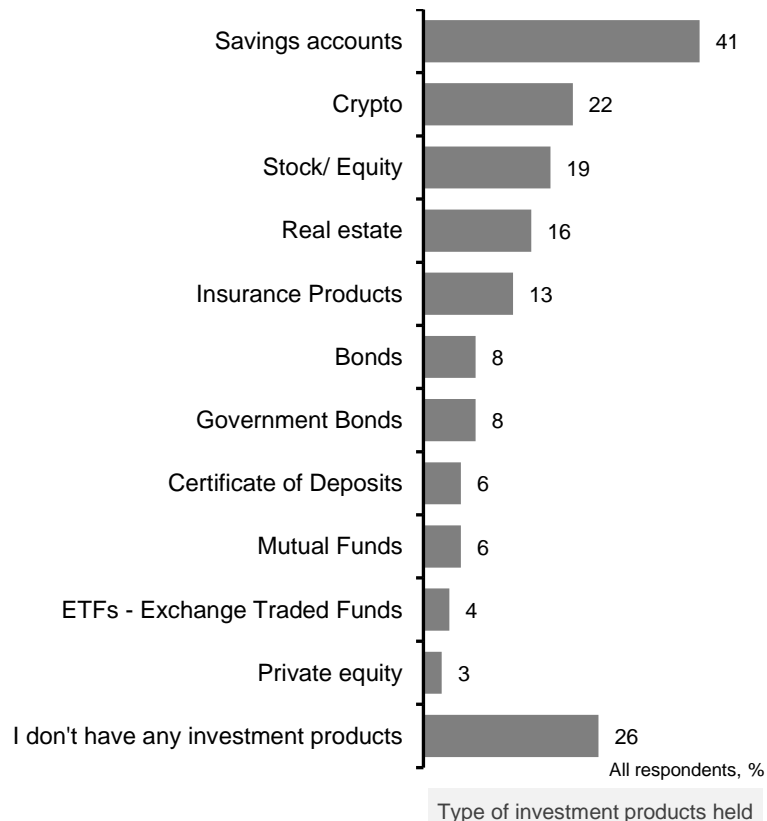
## Lifestyle and Interests | Money & investments

Nearly half of the respondents have a savings account as a form of investment product. One out of 5 people invests in crypto and stocks.

Men are more likely than women to invest in several products (stock, government bonds, crypto and savings accounts).

People aged 31 to 40 are more likely to invest in stock, while those who are 25 to 30 of age are more likely to invest in mutual funds.

**One out of 4 people who intend to buy an apartment in the next 3 years do not invest in any form of financial products.**





# Drivers and Preferences

# Reasons to buy a new apartment

People's desire to **improve their (quality of) life** is one of the main reasons why they intend to purchase an apartment. Buyers are drawn to large apartments, pleasant neighbors, and owning their own property.

**Having a parking space** is more important for those who are in a couple (17%) and for those who want an apartment for personal use (16%).

Those who are not in a couple are more interested **in being close to a means of transport**.

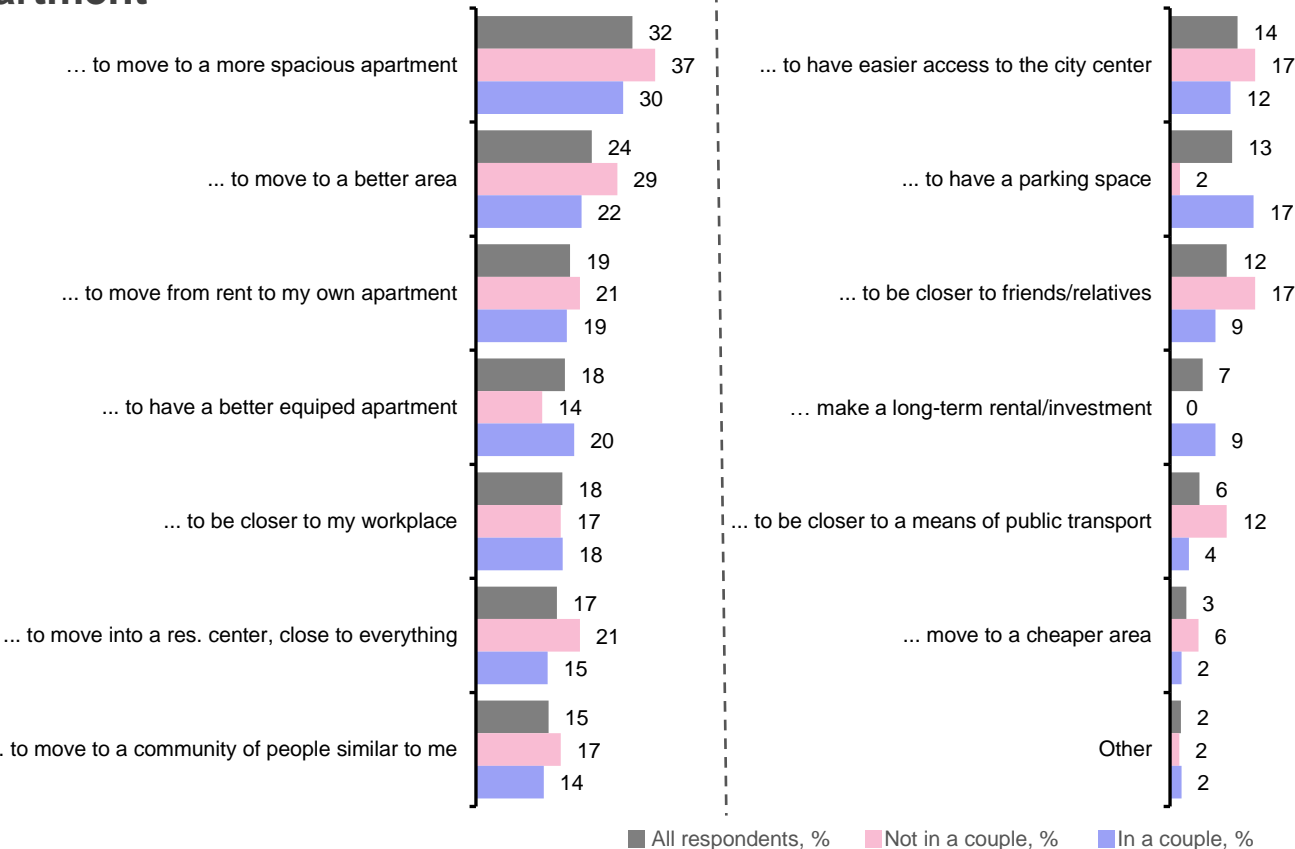
People aged 31-50 are looking to be **closer to their relatives**.

Men are more likely to be interested in **residential parks** that are close to everything they need (23%).

Couples and people with children are more likely to buy an apartment as an **investment**.

N=182 (respondents)

P3. You mentioned that you intend to buy an apartment in the next 3 years. What are the main reasons why you want to buy and move into an apartment? Check a maximum of 3 reasons below.

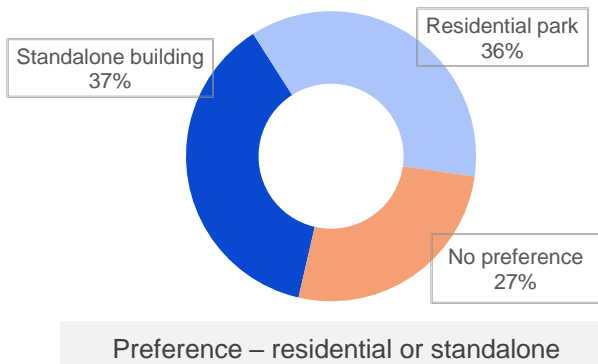
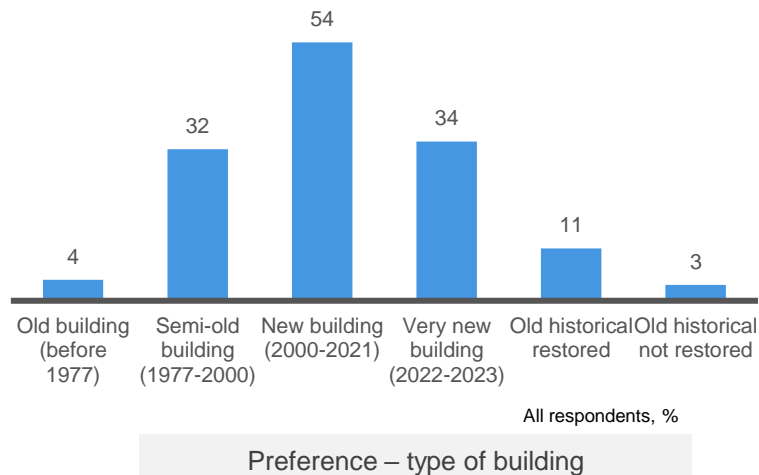


## Preference | Type of building

Potential buyers' preference in terms of building types is focused on **newer buildings**.

People who want to buy an apartment for themselves are significantly more interested in restored old buildings (compared to for-profit buyers).

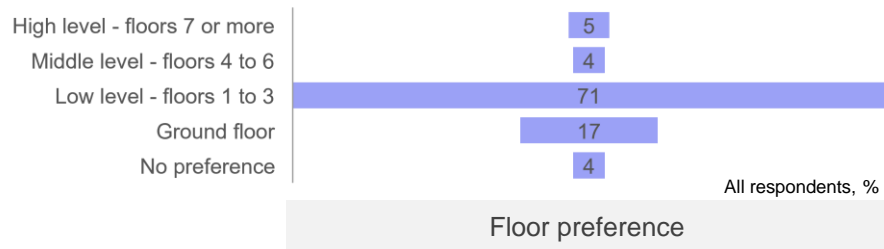
Except for that, there are no significant differences between personal use and for-profit buyers, yet those who want to acquire an apartment **for personal use are more likely to look for very new buildings** and less likely to look for buildings erected between 1977 and 2000.



People who want to buy an apartment to move in are significantly more interested in a residential park (compared to the average).

The 25-30 y.o. buyers are also significantly more interested in purchasing an apartment in a residential park compared to those aged 41-50 y.o.

# Preference | Floor & no of rooms



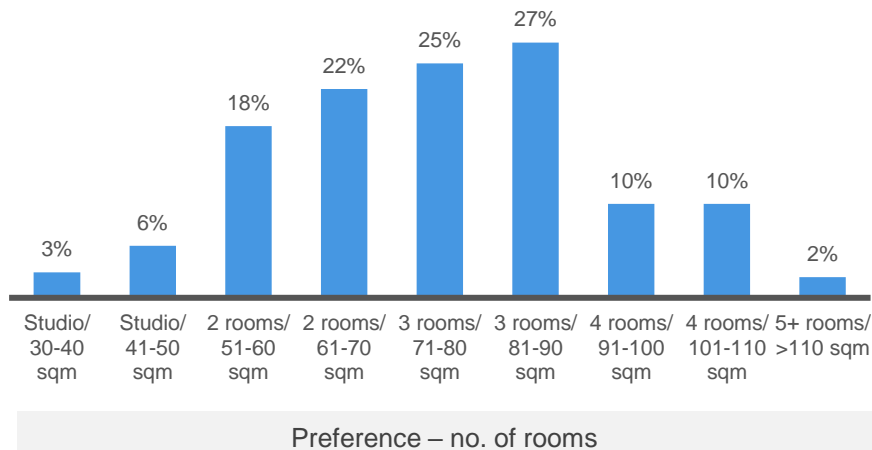
Most of the buyers would prefer to purchase an apartment located on **low level (floors 1 to 3)**.

Women are more likely than men to prefer the **ground floor** (24%); people aged 25-30 expressed the same preference, compared to other age groups.

Men and people aged 31-50 are more drawn to floors 1 to 3, and single people and those who are aged 25-30 are more likely to go for **medium levels (floors 4 to 6)**.

Buyers' needs in terms of space (may it be no. of rooms or sqm) is directly linked to their age and marital status.

Single people, people aged 25-30 and 41-50 are more likely to want a **2-rooms (up to 60 sqm) ap.**; people without children are more likely to opt for a **3-room, 71-80 sqm ap.**, and those who are in a couple would rather go for the **81-90 sqm, 3-room ap.** option. People with children are more likely to search for a **4-room ap.**



N=182 (respondents)

P6. On what floor would you prefer the apartment to be?. P7. How many rooms would you like the apartment to have and what surface? Check maximum 2 options from the list below:

## Preference | Interiors (1/2)

The three factors that buyers value most when selecting an apartment are the **amount of natural light**, the **size of the balcony or terrace**, and **the way the space is divided**.

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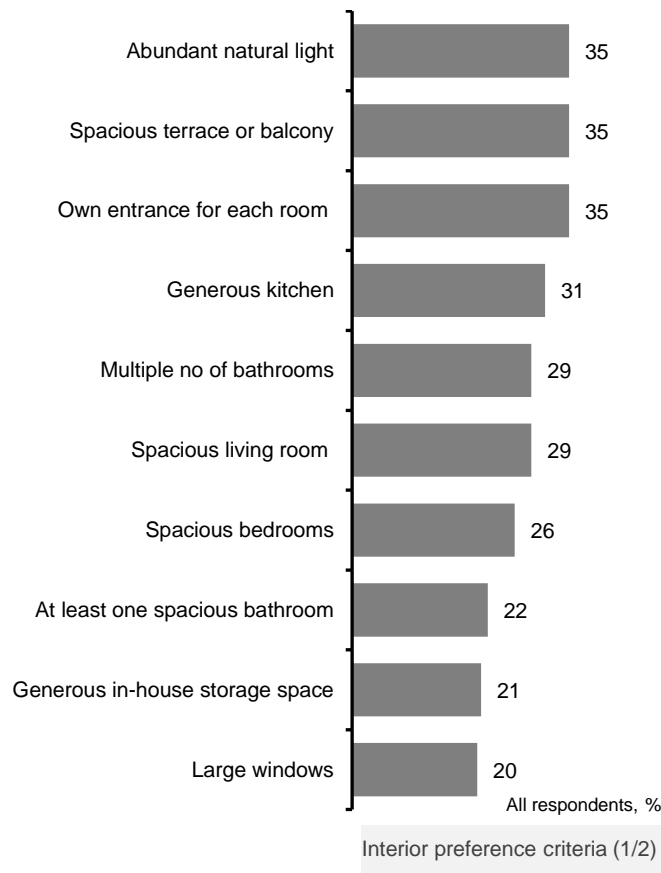
People in couples and those between the ages of 31 and 50 are far more likely to prioritize having lots of **natural light** in their homes.

**Spacious terraces or balconies** are an asset preferred by those without children, compared to people with children.

Couples are more drawn to an apartment with **multiple no. of bathrooms**, compared to single people.

Women are significantly more likely than men to look for generous **in-house storage space** and also for **storage spaces outside the house**.

People aged 41-50 are seeking for an apartment with **large windows** and plenty of natural light.



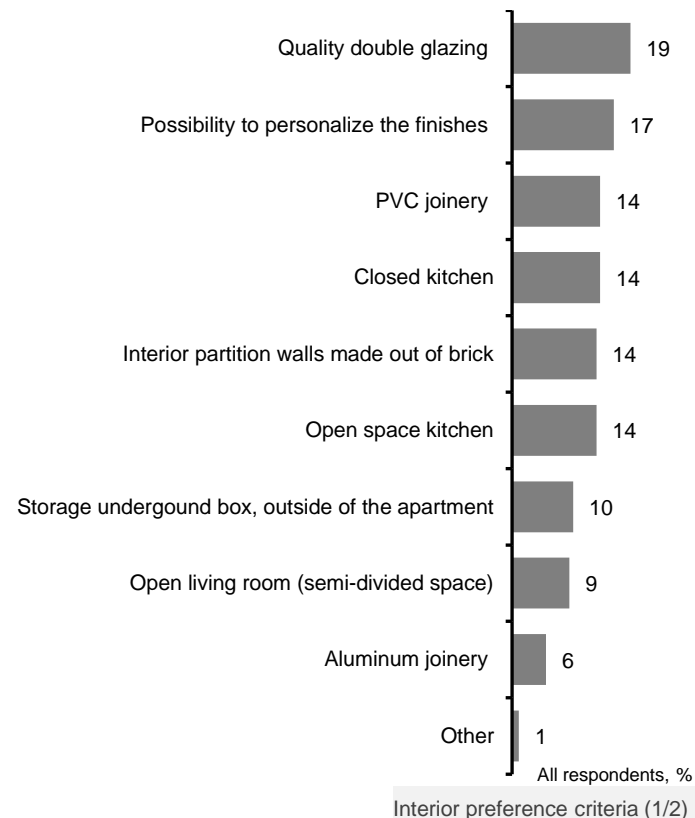
## Preference | Interiors (2/2)

People are **not interested in the idea of having an open living room** and express less intentional interest in specific finishes (double glazing, PVC or aluminum joinery etc.).

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People who are looking to buy an apartment for themselves are more likely to look for a **closed kitchen**, compared to those who want to purchase an apartment as an investment. People aged 31-40, on the other hand, are more likely to go for an **open space kitchen**.

People who are not in a couple are more interested in choosing and **personalizing the finishes** of the apartment.



N=182 (respondents)

When choosing the apartment you intend to buy, which of the following criteria are the most important to you? You can choose 5 options maximum.

# Preference | Surroundings

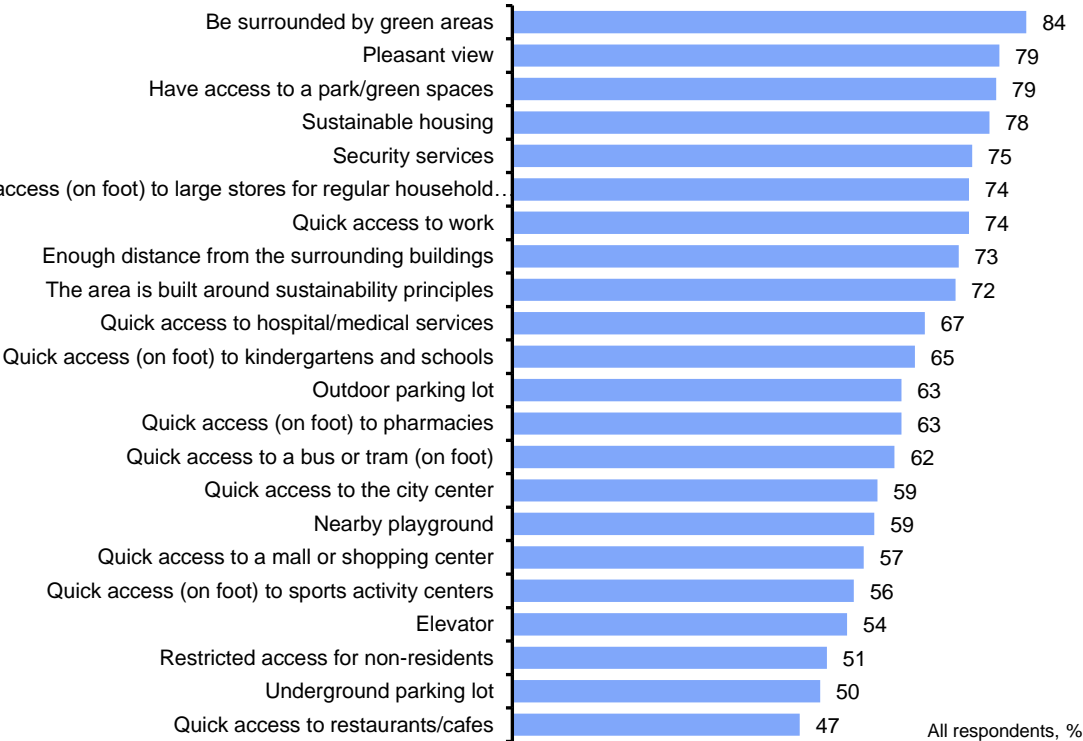
**Green areas** is one of potential purchasers' top concerns regarding the neighborhood of the apartment they intend to purchase.

**Men are significantly more likely to prefer an underground parking lot compared to women (63% vs 40%).**

As expected, people who are in a relationship and people with children, but also people who want to buy an ap. for profit, are more likely to state that having a **playground nearby** is important to them.

Women are more likely to prefer having an apartment in an **area restricted to non-residents**.

**The elevator** is an asset most lily desired by those who intend to move into a new apartment, compared to the for-profit buyers.



N=182 (respondents)  
P9. Below you can find a list of aspects related to the surroundings of a building / the apartment one might buy. For each aspect, please evaluate its importance to you, using a scale from 1 to 5 (1 stands for not important at all and 5 stands for very important).

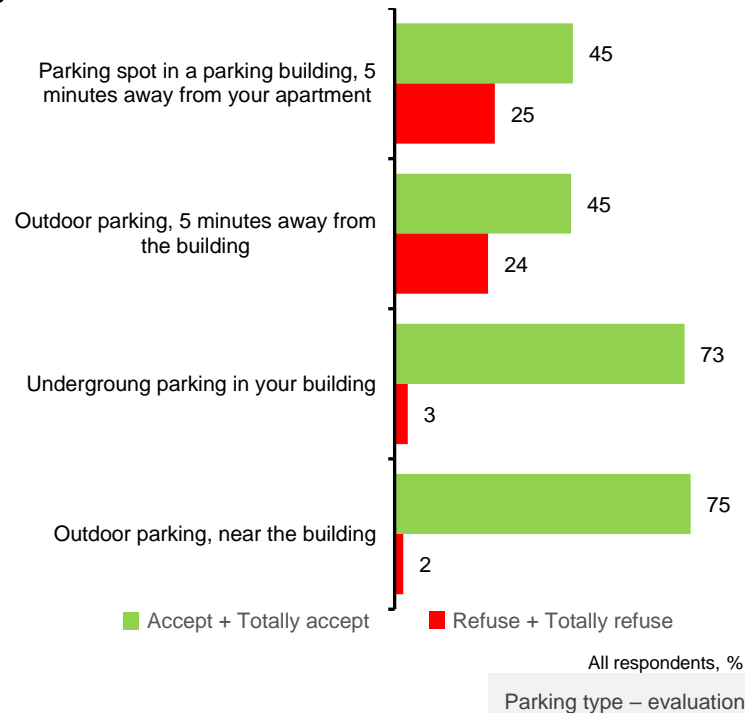
## Preference | Parking

One in four people intending to buy an apartment considers the availability of **parking** farther away (**5 minutes' walk from the building**) to be an important factor and a reason to stop considering an offer.

The thought of a parking spot further from the building is more likely to appeal to buyers who want to purchase an apartment for financial gain (for-profit buyers are significantly more likely to consider buying an apartment that has a parking lot 5 minutes away from home, either in a parking building or outdoor).

People who want to purchase an apartment and move into it are significantly more likely to refuse the option of an **outdoor parking spot 5 minutes away** from the building. People in a couple are also more likely to refuse this option.

The thought of **underground parking** is less likely to have an impact on people between the ages of 41 and 50.



N=182 (respondents)

P11. Now we will discuss about the parking spot. On a scale from 1 to 5 (where 1 means I would totally refuse this option and 5 means I would totally accept this option), how much would you accept the following parking options:

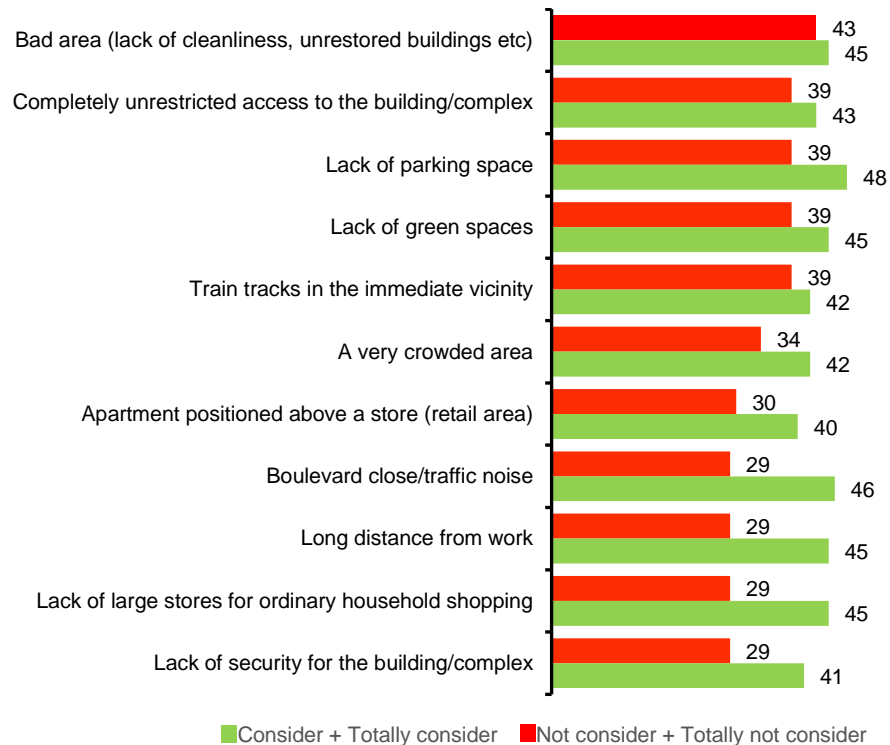


# Barriers (1/2)

People aged 25-30 do not have an issue with traffic noises and are less likely to be put off by the proximity of a **noisy, busy boulevard**. They are more likely to opt for an apartment, even though it would be located in a **crowded area** or **above a store**.

Ages 31 to 40 tend to be more averse to having an apartment in a building/ location without a **parking space**. They are also more likely to avoid getting an apartment in an area where non-residents would have **unlimited, unrestricted access**.

Those who want to buy an apartment for profit are more likely to think twice before buying an apartment that has **train tracks in the vicinity**.



N=182 (respondents)  
P10. When purchasing an apartment you can face different situations. Please mention to what extent you would consider buying an apartment for each of the situations below.

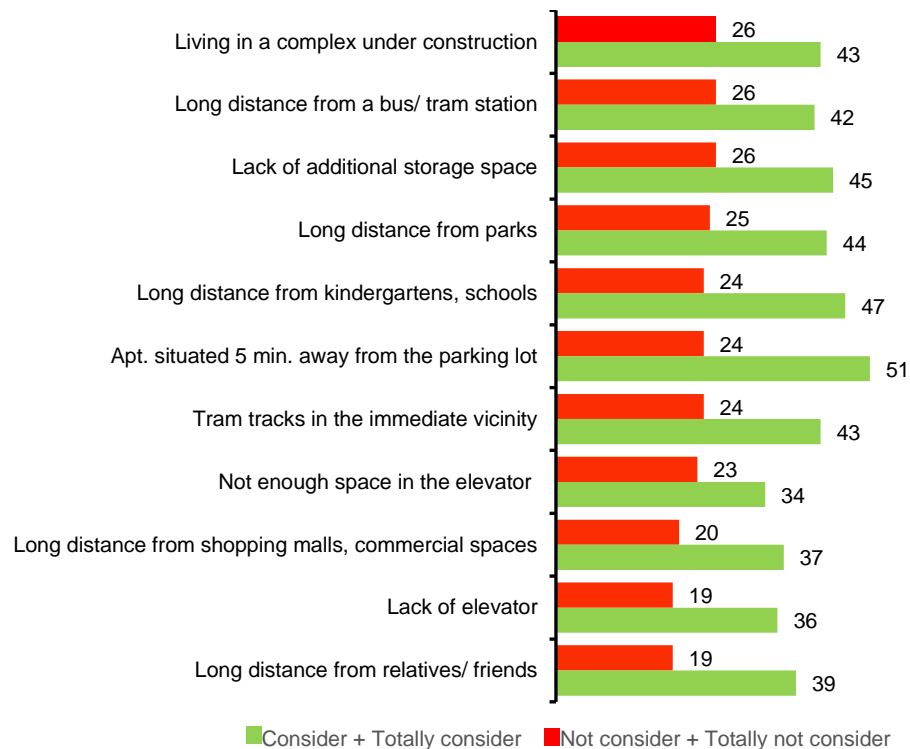
## Barriers (1/2)

Women are more likely to turn down an apartment located at a **great distance from schools/ kindergartens**.

People without children are more likely to rule out apartments that are **far from public transportation options**.

Couples and those looking to buy an apartment for their own use are more likely to reject a unit that is **five minutes' walk from the parking space**.

A building **lacking an elevator** or **without enough space in the elevator** would be avoided by those between the ages of 31 and 40.



All respondents, %

Barriers (1/2)

N=182 (respondents)

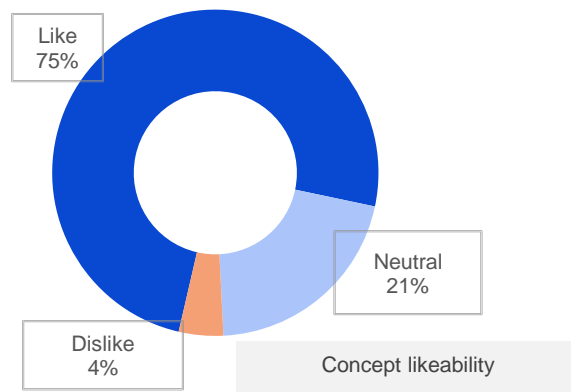
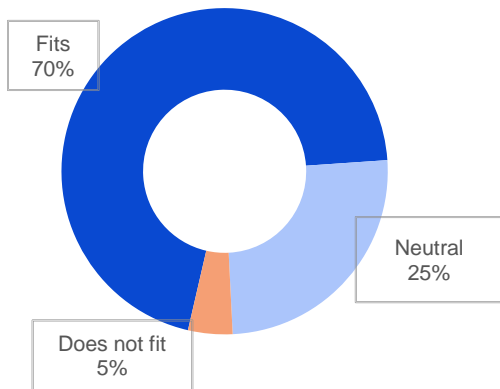
P10. When purchasing an apartment you can face different situations. Please mention to what extent you would consider buying an apartment for each of the situations below.

# 1 lunie project concept

## Concept | Likeability & Suitability

The concept of the development project is **generally well received** among people who intend to buy (and are interested in) a new apartment.

However, 1 lunie is significantly more likely to be viewed as more enticing and received with a **greater level of likeability** by people who desire to buy an apartment **for financial gain**.



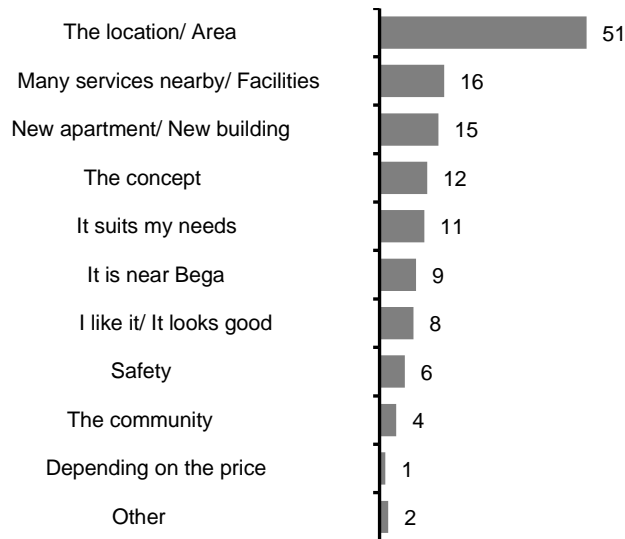
**People with children** are significantly more likely to state that the **concept suits their needs** extensively. People aged 25-40 tend to have a neutral position regarding the concepts' suitability to their own needs.

N=182 (respondents)

P16. On a scale from 1 to 5 (where 1 stands for Do not like at all and 5 stands for Like it very much), how would you evaluate this concept?. P17. To what extent does this concept suit your needs?

# Concept | Consideration

The concept has a high consideration score among almost all sub-samples of respondents. Most mentioned (and best assets of the project) are related to its location.

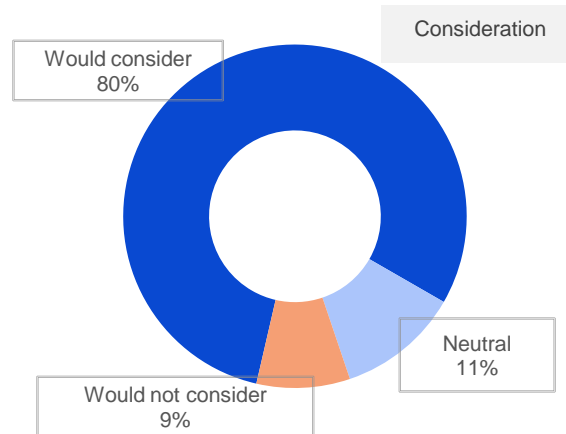


All respondents who would consider, %

Reasons to consider (n=145 resp.)

The respondents who are noticeably less interested in the concept is represented by those between the ages of 31 and 40.

The reasons why people would reject the idea of a new apartment in 1 lunie is related to its mixed (residential & commercial and offices) concept (6 mentions out of 16 respondents who would not consider 1 lunie).



Reasons not to consider

N=182 (respondents; P19 N=145 (respondents); P20 N=16 (respondents)

P18. Would you consider buying an apartment in this residential park?. P19. You mentioned that you would consider buying and apartment in the presented residential area. What are the reasons why you would consider it? (OE, N=145 respondents)

P20. You mentioned that you would not consider buying and apartment in the presented residential area. What are the reasons why you would not consider it? (OE, N=16 respondents)

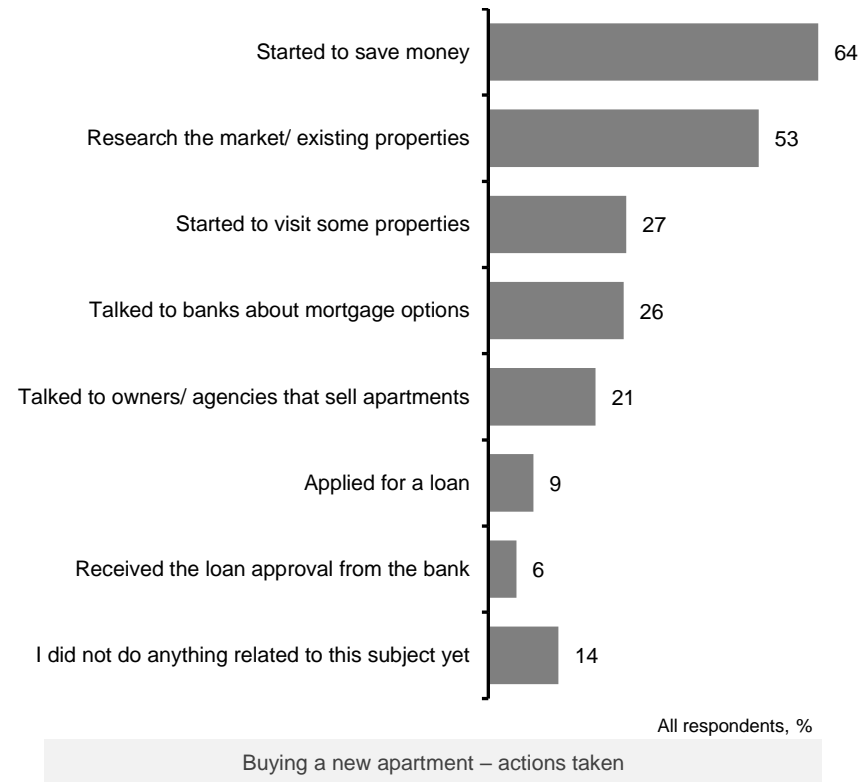
# Acquisition Financing and Information Sources

## Acquisition | Actions taken

More than half of those who intend to buy an apartment in the next 3 years declared that they have started to save money for it and research the market.

1 out of 4 prospective buyers started to visit properties and discuss with banks about mortgage options.

For-profit buyers are more likely to have started visiting properties, while people who are not in a couple are more likely to have met bank representatives in order to discuss about a potential loan.

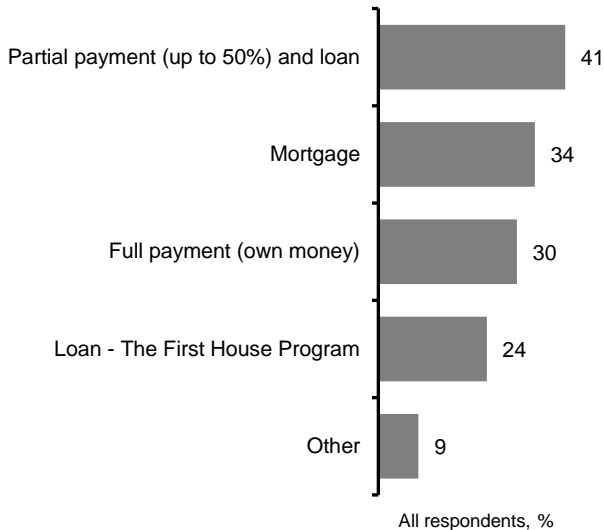


N=182 (respondents)  
P12. You mentioned that you intend to buy an apartment in the next 3 years. What are the steps that you have taken in order to accomplish your plan? Multiple answer

# Acquisition | Payment options

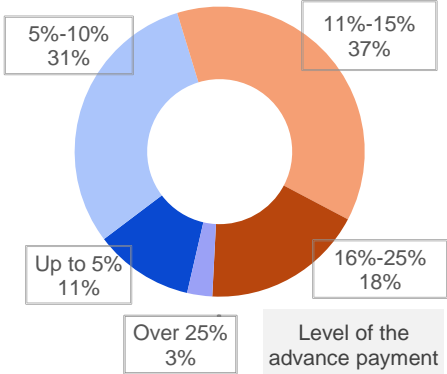
In order to pay for a new apartment, almost half of the respondents would opt for a mix between a partial payment and a mortgage.

However, 1 out of every 3 respondents would use their own financial resources to pay for a new apartment.



Payment options

N=182 (respondents)  
P13. What payment option would you consider in order to buy an apartment? Multiple answer. P14. What is the advance payment you are willing to pay when buying the apartment?



Nearly half of the respondents said they would choose a combination of partial payment and a mortgage to pay for a new apartment.

However, one in three respondents said they would pay for a new apartment with their own money.

For-profit purchasers are more likely to prefer paying a portion of the total price; buyers between the ages of 25 and 40 would choose the First House Financial program, while the 41-50 age group would go for a mortgage solution.





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# Thank you

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